



AEGIS BRANDS ANNOUNCES UPDATE ON CLOSING DATE FOR ACQUISITION OF OTTAWA'S BRIDGEHEAD COFFEE

December 31, 2019 [Mississauga, ON] – The Second Cup Ltd. (the “Company” or “Aegis Brands”) (TSX: SCU) today announced that the closing date of its acquisition of Ottawa-based Bridgehead Coffee has been postponed to provide Bridgehead with sufficient time to obtain the remaining third party consents required to complete the transaction. The acquisition is expected to close in January 2020, subject to the satisfaction of customary closing conditions.

FORWARD LOOKING STATEMENTS

This press release may contain forward-looking information that represents internal expectations, estimates or beliefs concerning, among other things, future activities or future operating results and various components thereof. The use of any of the words “anticipate”, “continue”, “expect”, “may”, “will”, “project”, “should”, “believe”, and similar expressions suggesting future outcomes or events are intended to identify forward-looking information. Certain information set forth in this news release including the expectations of management of the Company and Bridgehead with respect to the receipt of required third party consents and the anticipated timing for closing the transaction is forward-looking information within the meaning of applicable securities laws.

The forward looking statements contained in this press release are not guarantees of future performance and are based on management’s estimates and assumptions that are subject to inherent risks and uncertainties, some of which are beyond the Company’s control, which could cause the Company’s actual performance and financial results in future periods to differ materially from the forward-looking information contained in this press release. There are risks that are inherent in the nature of the transaction, including failure to satisfy the conditions to the completion of the transaction and failure to obtain any required regulatory and other approvals (or to do so in a timely manner). The anticipated timeline for completion of the transaction may change for a number of reasons, including the need for additional time to satisfy the conditions to the completion of the transaction. Although the forward-looking information contained in this press release is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. As a result of the foregoing, readers should not place undue reliance on the forward-looking information contained in this news release concerning the timing of the transaction. A comprehensive discussion of other risks that impact the Company can also be found under the heading “Risk Factors” in the Company’s annual information form available at www.sedar.com.

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